Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

November 2015

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	November 2015	October 2015	November 2014	Oct. 2015 to Nov. 2015	Nov. 2014 to Nov. 2015	11-30-2015	11-30-2014	% Change
Newfoundland and Labrador	**161**	**191**	**131**	**-15.7**	**22.9**	**1,821**	**1,571**	**15.9**
Bankruptcies	110	142	110	-22.5	0.0	1,489	1,379	8.0
Proposals	51	49	21	4.1	142.9	332	192	72.9
Prince Edward Island	**81**	**79**	**55**	**2.5**	**47.3**	**818**	**740**	**10.5**
Bankruptcies	58	51	35	13.7	65.7	522	522	0.0
Proposals	23	28	20	-17.9	15.0	296	218	35.8
Nova Scotia	**456**	**494**	**375**	**-7.7**	**21.6**	**5,327**	**5,207**	**2.3**
Bankruptcies	313	354	285	-11.6	9.8	3,730	3,718	0.3
Proposals	143	140	90	2.1	58.9	1,597	1,489	7.3
New Brunswick	**346**	**364**	**356**	**-4.9**	**-2.8**	**4,444**	**4,303**	**3.3**
Bankruptcies	221	238	247	-7.1	-10.5	2,914	3,025	-3.7
Proposals	125	126	109	-0.8	14.7	1,530	1,278	19.7
Quebec	**3,793**	**4,061**	**3,724**	**-6.6**	**1.9**	**45,881**	**43,503**	**5.5**
Bankruptcies	2,135	2,287	2,185	-6.6	-2.3	26,086	26,026	0.2
Proposals	1,658	1,774	1,539	-6.5	7.7	19,795	17,477	13.3
Ontario	**3,277**	**3,481**	**3,248**	**-5.9**	**0.9**	**40,904**	**42,108**	**-2.9**
Bankruptcies	1,493	1,554	1,531	-3.9	-2.5	18,919	20,017	-5.5
Proposals	1,784	1,927	1,717	-7.4	3.9	21,985	22,091	-0.5
Manitoba	**199**	**187**	**166**	**6.4**	**19.9**	**2,140**	**1,946**	**10.0**
Bankruptcies	104	110	117	-5.5	-11.1	1,320	1,244	6.1
Proposals	95	77	49	23.4	93.9	820	702	16.8
Saskatchewan	**195**	**201**	**130**	**-3.0**	**50.0**	**2,267**	**2,018**	**12.3**
Bankruptcies	114	108	63	5.6	81.0	1,208	1,160	4.1
Proposals	81	93	67	-12.9	20.9	1,059	858	23.4
Alberta	**918**	**924**	**654**	**-0.6**	**40.4**	**9,780**	**8,312**	**17.7**
Bankruptcies	370	387	302	-4.4	22.5	4,263	3,991	6.8
Proposals	548	537	352	2.0	55.7	5,517	4,321	27.7
British Columbia	**980**	**933**	**892**	**5.0**	**9.9**	**11,762**	**11,564**	**1.7**
Bankruptcies	482	440	478	9.5	0.8	5,907	6,582	-10.3
Proposals	498	493	414	1.0	20.3	5,855	4,982	17.5
Northwest Territories	**8**	**5**	**5**	**60.0**	**60.0**	**49**	**47**	**4.3**
Bankruptcies	5	4	1	25.0	400.0	29	25	16.0
Proposals	3	1	4	200.0	-25.0	20	22	-9.1
Yukon	**1**	**1**	**2**	**0.0**	**-50.0**	**36**	**39**	**-7.7**
Bankruptcies	1	0	0	--	--	18	23	-21.7
Proposals	0	1	2	-100.0	-100.0	18	16	12.5
Nunavut	**2**	**1**	**0**	**100.0**	**--**	**6**	**6**	**0.0**
Bankruptcies	1	0	0	--	--	3	4	-25.0
Proposals	1	1	0	0.0	--	3	2	50.0
Canada	**10,417**	**10,922**	**9,738**	**-4.6**	**7.0**	**125,235**	**121,364**	**3.2**
Bankruptcies	**5,407**	**5,675**	**5,354**	**-4.7**	**1.0**	**66,408**	**67,716**	**-1.9**
Proposals	**5,010**	**5,247**	**4,384**	**-4.5**	**14.3**	**58,827**	**53,648**	**9.7**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	November 2015	October 2015	November 2014	Oct. 2015 to Nov. 2015	Nov. 2014 to Nov. 2015	11-30-2015	11-30-2014	% Change
Newfoundland and Labrador	**156**	**190**	**129**	**-17.9**	**20.9**	**1,793**	**1,540**	**16.4**
Bankruptcies	106	141	108	-24.8	-1.9	1,466	1,351	8.5
Proposals	50	49	21	2.0	138.1	327	189	73.0
Prince Edward Island	**80**	**77**	**53**	**3.9**	**50.9**	**800**	**721**	**11.0**
Bankruptcies	57	49	33	16.3	72.7	508	509	-0.2
Proposals	23	28	20	-17.9	15.0	292	212	37.7
Nova Scotia	**449**	**490**	**368**	**-8.4**	**22.0**	**5,233**	**5,132**	**2.0**
Bankruptcies	306	351	280	-12.8	9.3	3,662	3,666	-0.1
Proposals	143	139	88	2.9	62.5	1,571	1,466	7.2
New Brunswick	**343**	**357**	**348**	**-3.9**	**-1.4**	**4,367**	**4,216**	**3.6**
Bankruptcies	218	232	243	-6.0	-10.3	2,859	2,956	-3.3
Proposals	125	125	105	0.0	19.0	1,508	1,260	19.7
Quebec	**3,600**	**3,877**	**3,516**	**-7.1**	**2.4**	**43,627**	**41,194**	**5.9**
Bankruptcies	1,979	2,151	2,039	-8.0	-2.9	24,428	24,322	0.4
Proposals	1,621	1,726	1,477	-6.1	9.7	19,199	16,872	13.8
Ontario	**3,188**	**3,402**	**3,156**	**-6.3**	**1.0**	**39,769**	**40,989**	**-3.0**
Bankruptcies	1,418	1,496	1,458	-5.2	-2.7	18,046	19,154	-5.8
Proposals	1,770	1,906	1,698	-7.1	4.2	21,723	21,835	-0.5
Manitoba	**197**	**183**	**160**	**7.7**	**23.1**	**2,103**	**1,887**	**11.4**
Bankruptcies	102	107	111	-4.7	-8.1	1,295	1,193	8.5
Proposals	95	76	49	25.0	93.9	808	694	16.4
Saskatchewan	**181**	**189**	**126**	**-4.2**	**43.7**	**2,143**	**1,904**	**12.6**
Bankruptcies	102	101	60	1.0	70.0	1,119	1,091	2.6
Proposals	79	88	66	-10.2	19.7	1,024	813	26.0
Alberta	**906**	**916**	**643**	**-1.1**	**40.9**	**9,643**	**8,158**	**18.2**
Bankruptcies	362	380	292	-4.7	24.0	4,167	3,881	7.4
Proposals	544	536	351	1.5	55.0	5,476	4,277	28.0
British Columbia	**948**	**905**	**877**	**4.8**	**8.1**	**11,531**	**11,318**	**1.9**
Bankruptcies	467	423	466	10.4	0.2	5,750	6,387	-10.0
Proposals	481	482	411	-0.2	17.0	5,781	4,931	17.2
Northwest Territories	**8**	**5**	**5**	**60.0**	**60.0**	**49**	**47**	**4.3**
Bankruptcies	5	4	1	25.0	400.0	29	25	16.0
Proposals	3	1	4	200.0	-25.0	20	22	-9.1
Yukon	**1**	**1**	**2**	**0.0**	**-50.0**	**35**	**39**	**-10.3**
Bankruptcies	1	0	0	--	--	18	23	-21.7
Proposals	0	1	2	-100.0	-100.0	17	16	6.3
Nunavut	**2**	**1**	**0**	**100.0**	--	**6**	**5**	**20.0**
Bankruptcies	1	0	0	--	--	3	3	0.0
Proposals	1	1	0	0.0	--	3	2	50.0
Canada	**10,059**	**10,593**	**9,383**	**-5.0**	**7.2**	**121,099**	**117,150**	**3.4**
Bankruptcies	**5,124**	**5,435**	**5,091**	**-5.7**	**0.6**	**63,350**	**64,561**	**-1.9**
Proposals	**4,935**	**5,158**	**4,292**	**-4.3**	**15.0**	**57,749**	**52,589**	**9.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	November 2015	October 2015	November 2014	Oct. 2015 to Nov. 2015	Nov. 2014 to Nov. 2015	11-30-2015	11-30-2014	% Change
Newfoundland and Labrador	**5**	**1**	**2**	**400.0**	**150.0**	**28**	**31**	**-9.7**
Bankruptcies	4	1	2	300.0	100.0	23	28	-17.9
Proposals	1	0	0	--	--	5	3	66.7
Prince Edward Island	**1**	**2**	**2**	**-50.0**	**-50.0**	**18**	**19**	**-5.3**
Bankruptcies	1	2	2	-50.0	-50.0	14	13	7.7
Proposals	0	0	0	--	--	4	6	-33.3
Nova Scotia	**7**	**4**	**7**	**75.0**	**0.0**	**94**	**75**	**25.3**
Bankruptcies	7	3	5	133.3	40.0	68	52	30.8
Proposals	0	1	2	-100.0	-100.0	26	23	13.0
New Brunswick	**3**	**7**	**8**	**-57.1**	**-62.5**	**77**	**87**	**-11.5**
Bankruptcies	3	6	4	-50.0	-25.0	55	69	-20.3
Proposals	0	1	4	-100.0	-100.0	22	18	22.2
Quebec	**193**	**184**	**208**	**4.9**	**-7.2**	**2,254**	**2,309**	**-2.4**
Bankruptcies	156	136	146	14.7	6.8	1,658	1,704	-2.7
Proposals	37	48	62	-22.9	-40.3	596	605	-1.5
Ontario	**89**	**79**	**92**	**12.7**	**-3.3**	**1,135**	**1,119**	**1.4**
Bankruptcies	75	58	73	29.3	2.7	873	863	1.2
Proposals	14	21	19	-33.3	-26.3	262	256	2.3
Manitoba	**2**	**4**	**6**	**-50.0**	**-66.7**	**37**	**59**	**-37.3**
Bankruptcies	2	3	6	-33.3	-66.7	25	51	-51.0
Proposals	0	1	0	-100.0	--	12	8	50.0
Saskatchewan	**14**	**12**	**4**	**16.7**	**250.0**	**124**	**114**	**8.8**
Bankruptcies	12	7	3	71.4	300.0	89	69	29.0
Proposals	2	5	1	-60.0	100.0	35	45	-22.2
Alberta	**12**	**8**	**11**	**50.0**	**9.1**	**137**	**154**	**-11.0**
Bankruptcies	8	7	10	14.3	-20.0	96	110	-12.7
Proposals	4	1	1	300.0	300.0	41	44	-6.8
British Columbia	**32**	**28**	**15**	**14.3**	**113.3**	**231**	**246**	**-6.1**
Bankruptcies	15	17	12	-11.8	25.0	157	195	-19.5
Proposals	17	11	3	54.5	466.7	74	51	45.1
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	**358**	**329**	**355**	**8.8**	**0.8**	**4,136**	**4,214**	**-1.9**
Bankruptcies	**283**	**240**	**263**	**17.9**	**7.6**	**3,058**	**3,155**	**-3.1**
Proposals	**75**	**89**	**92**	**-15.7**	**-18.5**	**1,078**	**1,059**	**1.8**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	November 2015	October 2015	November 2014	Oct. 2015 to Nov. 2015	Nov. 2014 to Nov. 2015	11-30-2015	11-30-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**5**	**6**	**5**	**-16.7**	**0.0**	**85**	**95**	**-10.5**
Bankruptcies	5	4	5	25.0	0.0	41	69	-40.6
Proposals	0	2	0	-100.0	--	44	26	69.2
Mining and Oil and Gas Extraction	**5**	**3**	**1**	**66.7**	**400.0**	**41**	**39**	**5.1**
Bankruptcies	4	1	1	300.0	300.0	26	21	23.8
Proposals	1	2	0	-50.0	--	15	18	-16.7
Utilities	**1**	**0**	**0**	**--**	**--**	**14**	**14**	**0.0**
Bankruptcies	1	0	0	--	--	10	11	-9.1
Proposals	0	0	0	--	--	4	3	33.3
Construction	**71**	**67**	**57**	**6.0**	**24.6**	**774**	**726**	**6.6**
Bankruptcies	54	49	37	10.2	45.9	567	539	5.2
Proposals	17	18	20	-5.6	-15.0	207	187	10.7
Manufacturing	**32**	**36**	**28**	**-11.1**	**14.3**	**380**	**391**	**-2.8**
Bankruptcies	23	26	18	-11.5	27.8	270	273	-1.1
Proposals	9	10	10	-10.0	-10.0	110	118	-6.8
Wholesale Trade	**16**	**14**	**14**	**14.3**	**14.3**	**217**	**222**	**-2.3**
Bankruptcies	13	10	9	30.0	44.4	160	147	8.8
Proposals	3	4	5	-25.0	-40.0	57	75	-24.0
Retail Trade	**42**	**43**	**42**	**-2.3**	**0.0**	**491**	**511**	**-3.9**
Bankruptcies	33	30	32	10.0	3.1	376	393	-4.3
Proposals	9	13	10	-30.8	-10.0	115	118	-2.5
Transportation and Warehousing	**21**	**18**	**19**	**16.7**	**10.5**	**251**	**243**	**3.3**
Bankruptcies	16	14	13	14.3	23.1	157	191	-17.8
Proposals	5	4	6	25.0	-16.7	94	52	80.8
Information and Cultural Industries	**7**	**7**	**10**	**0.0**	**-30.0**	**69**	**75**	**-8.0**
Bankruptcies	5	7	7	-28.6	-28.6	51	52	-1.9
Proposals	2	0	3	--	-33.3	18	23	-21.7
Finance and Insurance	**7**	**4**	**7**	**75.0**	**0.0**	**76**	**77**	**-1.3**
Bankruptcies	6	4	7	50.0	-14.3	57	58	-1.7
Proposals	1	0	0	--	--	19	19	0.0
Real Estate and Rental and Leasing	**17**	**15**	**15**	**13.3**	**13.3**	**135**	**139**	**-2.9**
Bankruptcies	12	12	10	0.0	20.0	110	104	5.8
Proposals	5	3	5	66.7	0.0	25	35	-28.6
Professional, Scientific and Technical Services	**24**	**21**	**31**	**14.3**	**-22.6**	**296**	**299**	**-1.0**
Bankruptcies	21	19	24	10.5	-12.5	234	234	0.0
Proposals	3	2	7	50.0	-57.1	62	65	-4.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	November 2015	October 2015	November 2014	Oct. 2015 to Nov. 2015	Nov. 2014 to Nov. 2015	11-30-2015	11-30-2014	% Change
Management of Companies and Enterprises	**5**	**4**	**6**	**25.0**	**-16.7**	**58**	**58**	**0.0**
Bankruptcies	5	2	5	150.0	0.0	41	44	-6.8
Proposals	0	2	1	-100.0	-100.0	17	14	21.4
Administrative and Support, Waste Management and Remediation Services	**21**	**14**	**17**	**50.0**	**23.5**	**205**	**217**	**-5.5**
Bankruptcies	14	8	11	75.0	27.3	148	160	-7.5
Proposals	7	6	6	16.7	16.7	57	57	0.0
Educational Services	**3**	**2**	**3**	**50.0**	**0.0**	**35**	**50**	**-30.0**
Bankruptcies	2	1	3	100.0	-33.3	28	43	-34.9
Proposals	1	1	0	0.0	--	7	7	0.0
Health Care and Social Assistance	**6**	**6**	**10**	**0.0**	**-40.0**	**83**	**96**	**-13.5**
Bankruptcies	5	5	7	0.0	-28.6	59	72	-18.1
Proposals	1	1	3	0.0	-66.7	24	24	0.0
Arts, Entertainment and Recreation	**8**	**7**	**10**	**14.3**	**-20.0**	**73**	**86**	**-15.1**
Bankruptcies	8	4	3	100.0	166.7	55	69	-20.3
Proposals	0	3	7	-100.0	-100.0	18	17	5.9
Accommodation and Food Services	**54**	**42**	**70**	**28.6**	**-22.9**	**640**	**668**	**-4.2**
Bankruptcies	45	29	63	55.2	-28.6	502	505	-0.6
Proposals	9	13	7	-30.8	28.6	138	163	-15.3
Other Services (except Public Administration)	**13**	**19**	**10**	**-31.6**	**30.0**	**209**	**207**	**1.0**
Bankruptcies	11	14	8	-21.4	37.5	162	169	-4.1
Proposals	2	5	2	-60.0	0.0	47	38	23.7
Public Administration	**0**	**1**	**0**	**-100.0**	**--**	**4**	**1**	**300.0**
Bankruptcies	0	1	0	-100.0	--	4	1	300.0
Proposals	0	0	0	--	--	0	0	--
Total	**358**	**329**	**355**	**8.8**	**0.8**	**4,136**	**4,214**	**-1.9**
Bankruptcies	**283**	**240**	**263**	**17.9**	**7.6**	**3,058**	**3,155**	**-3.1**
Proposals	**75**	**89**	**92**	**-15.7**	**-18.5**	**1,078**	**1,059**	**1.8**